IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE S.SIRI JAGAN

THURSDAY, THE 5TH JULY 2007 / 14TH ASHADHA 1929

WP(C).No. 3114 of 2007(U)

PETITIONERS:

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1. **SAJEEVE MAMEN, AGED 36 YEARS,**
   S/O.MAMEN, KANJIRANMATTATHIL HOUSE,
   MULAKKULAM VILLAE, VAIKKOM TALUK,
   KOTTAYAM DISTRICT.

2. **K.M.MAMEN, AGED 60 YEARS,**
   S/O.PATHROSE, KANJIRANMATTATHIL HOUSE,
   MULAKKULAM VILLAGE, VAIKKOM TALUK,
   KOTTAYAM DISTICT.

BY ADV. SRI.ALIAS M.CHERIAN.

RESPONDENT:

KOTTAYAM DISTRICT CO-OPERATIVE BANK
LIMITED, HEAD OFFICE, KOTTAYAM,
REPRSENTED BY THE BRANCH MANAGER,
PERUVA BRANCH, VAIKKOM TALUK, KOTTAYAM DISTRICT.

BY ADV. SRI. T.R. HARIKUMAR.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 05/07/2007,THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

W.P.(C). NO.3114/2007:

APPENDIX

PETITIONER'S EXHIBITS:

EXT.P.1: COPY OF THE LETTER DTD. 07/08/2006 ISSUED BY THE RESPONDENT.

EXT.P.2: COPY OF THE LETTER DTD. 04/01/2007 ISSUED BY THE RESPONDENT.

RESPONDENT'S EXHIBITS: NIL.

//TRUE COPY//

prv.

S. SIRI JAGAN, J.

WP(C) NO. 3114 OF 2007 - U

Dated this the 5th day of July, 2007

J U D G M E N T

The petitioners defaulted repayment of housing loan obtained from the respondent, Bank. Proceedings for recovery has been initiated by the bank which is under challenge in this writ petition. The petitioners now confine their prayers for permission to pay off the amounts in instalments.

2. I have heard learned counsel for the petitioners as also the learned Standing Counsel for the respondent.

3. The Standing Counsel opposes the prayer. According to him, the petitioners did not pay the amounts ever after repeated demands and only when the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 has been initiated, the petitioners have approached this Court.

4. After hearing both sides, I feel that some leniency can be shown to the petitioners in the matter of

payment of the amounts in instalments. Accordingly, I direct the respondents to permit the petitioners to pay the balance amount due in six equal monthly instalments, starting from 1.8.2007. Every subsequent instalment shall be paid on the first working day of every succeeding month. If the petitioners pay the instalments in time, further proceedings pursuant to Exts.P1 and P2 shall be kept in abeyance. However, if the petitioners default payment of any one instalment, the respondents can complete the proceedings as per Exts.P1 and P2 without having to issue any fresh notice or proceedings in that regard.

The writ petition is disposed of with the above directions.

S. SIRI JAGAN,
Judge

Mbs/

S.SIRI JAGAN, J

W.P.(C) NO. OF 2001

J U D G M E N T

DATED:01-06-2007